

Amendments to the Specification:

Please replace the text at p. 4, lines 15-20 with the following rewritten text:

Fig. 1 is a graph showing X-ray ~~diffraction~~ spectroscopy of a solid solution having a high Zr content obtained in the sample No. 4.

Fig. 2 is a graph showing X-ray ~~diffraction~~ spectroscopy of a solid solution having a high Nb content obtained in the sample No. 7.

Please replace the paragraph beginning at p. 5, line 23 with the following rewritten paragraph:

The solid solution having a high Nb or Zr content is a solid solution having a peak intensity of Nb or Zr, which is 50% or more, preferably 50-120% of a peak intensity of W, in energy-dispersive X-ray ~~diffraction~~ spectroscopy. When the peak intensity of Nb or Zr is 50% or less of that of W, the content of W becomes relatively high. Therefore, the hardness of the alloy can not be enhanced, thereby making it impossible to exhibit high wear resistance and plastic deformation resistance.

Please replace the paragraph beginning at p. 7, line 11 with the following rewritten paragraph:

The term "solid solution other than the solid solution having a high Nb or Zr content" refers to a solid solution of the metal other than Nb and Zr, i.e. one or more metals of Ti, V, Cr, Mo, Hf and Ta, and WC and/or a solid solution of Nb or Zr in a low content, and WC. Regarding the solid solution which does not contain Nb or Zr or which contains Nb or Zr in a low content, the peak intensity of Nb or Zr is 50% or

less, preferably 0-20% of the peak intensity of W, in energy-dispersive X-ray ~~diffraction~~ spectroscopy.

Please replace the paragraph beginning at p. 11, line 24 with the following rewritten paragraph:

Using a X-ray microanalyzer (energy-dispersive ~~X-ray diffractometer analysis~~ of X-ray, PV9800 manufactured by EDAX CO.), X-ray ~~diffraction~~ spectroscopy was conducted. A peak intensity of Nb or Zr in the solid solution having a high Nb and/or Zr content and a peak intensity of W were measured, thereby to determine a peak intensity ratio (%) according to the following formula.

Please replace the paragraph beginning at p. 12, line 8 with the following rewritten paragraph:

A graph of X-ray ~~diffraction~~ spectroscopy of a solid solution having a high Zr content obtained in the sample No. 4 is shown in Fig. 1. A graph of X-ray ~~diffraction~~ spectroscopy of a solid solution having a high Nb content obtained in the sample No. 7 is shown in Fig. 2.